

Message Text

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PAGE 01 QUITO 01630 131604Z

50

ACTION ARA-20

INFO OCT-01 ISO-00 EB-11 TRSE-00 OMB-01 FRB-02 PA-04 PRS-01

USIA-15 CIAE-00 INR-10 NSAE-00 RSC-01 DRC-01 COME-00

/067 W

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R 131429Z MAR 74

FM AMEMBASSY QUITO

TO SECSTATE WASHDC 0285

INFO AMCONSUL GUAYAQUIL

LIMITED OFFICIAL USE QUITO 1630

E.O. 11652: N/A

TAGS: EFIN, EC

SUBJ: CHAIRMAN OF MONETARY BOARD RESIGNS

1. PRESS REPORTS THAT JAIME MORILLO BATLLE SUBMITTED HIS RESIGNATION ON MARCH 8 AS CHAIRMAN OF THE MONETARY BOARD, GOVERNING BODY OF THE CENTRAL BANK WITH PRIMARY RESPONSIBILITY FOR MONETARY POLICY. A GOVERNMENT SPOKESMAN SAID THE RESIGNATION WILL BE ACCEPTED WITHIN SEVERAL DAYS. MEANWHILE, MORILLO HAS TRAVELED TO THE UNITED STATES ON PRIVATE BUSINESS. THE EXPLANATION GIVEN THE PRESS IS THAT MORILLO ASKED TO RESIGN FOR PERSONAL REASONS.

2. ON PRESENT INFORMATION, MORILLO'S RESIGNATION DOES NOT APPEAR CONNECTED WITH ANY PARTICULAR SUBSTANTIVE ISSUE. AS EARLY AS NOVEMBER, 1973, MORILLO PRIVATELY EXPRESSED AN INTENTION TO RESIGN TO ONE SOURCE. DURING HIS TWO YEARS AS CHAIRMAN OF THE MONETARY BOARD, MORILLO HAS CONTINUED TO SERVE AS MANAGER OF THE PHARMACEUTICAL FIRM LIFE, A SUBSIDIARY OF DOW CHEMICAL.

3. THE CHOICE OF SUCCESSOR, NOT YET NAMED, MAY SHED ADDITIONAL LIGHT ON THE CIRCUMSTANCES OF THE RESIGNATION. FORMER MINISTER OF FINANCE ENRIQUE SALAS IS ONE OF REPORTED CANDIDATES.

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DATES.

BREWSTER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CENTRAL BANK, PRESIDENT, BANKERS, PERSONNEL RESIGNATIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 13 MAR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974QUITO01630
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: QUITO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740347/aaaabrpx.tel
Line Count: 62
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Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 17 SEP 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <17 SEP 2002 by cunninfx>; APPROVED <18-Sep-2002 by MorefiRH>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CHAIRMAN OF MONETARY BOARD RESIGNS
TAGS: EFIN, EC, (MORILLO BATTLE, JAMIE)
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005